



**FINAL ADMINISTRATIVE DECISION
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Lester Osmak
DOCKET NO.: 18-32096.001-R-1
PARCEL NO.: 13-17-315-017-0000

The parties of record before the Property Tax Appeal Board are Lester Osmak, the appellant, by attorney Ciarra Schmidt, of Schmidt Salzman & Moran, Ltd. in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented in this matter, the Property Tax Appeal Board hereby finds **A Reduction** in the assessment of the property as established by the **Cook** County Board of Review is warranted. The correct assessed valuation of the property is:

LAND: \$4,687
IMPR.: \$13,913
TOTAL: \$18,600

Subject only to the State multiplier as applicable.

Statement of Jurisdiction

The appellant timely filed the appeal from a decision of the Cook County Board of Review pursuant to section 16-160 of the Property Tax Code (35 ILCS 200/16-160) challenging the assessment for the 2018 tax year. The Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of the appeal.

Findings of Fact

The subject property consists of a one-story dwelling of masonry exterior construction with 1,042 square feet of living area. The dwelling is approximately 81 years old and has a concrete slab foundation. The property has a 3,750 square foot site and is located in Chicago, Jefferson Township, Cook County. The subject is classified as a class 2-05 property under the Cook County Real Property Assessment Classification Ordinance.

The appellant's appeal is based on overvaluation and contention of law arguments, but the appellant did not address the purpose of the contention of law argument as instructed within the Residential Appeal petition. In support of the overvaluation argument, the appellant submitted evidence disclosing the subject property was purchased by the appellant on April 13, 2016 for a sale price of \$186,000. The appellant partially completed Section IV – Recent Sale Data of the Residential Appeal petition further disclosing the seller was Justyna Wozniak, the parties to the

transaction were not related family members or related corporations, and the subject was advertised for sale in a multiple listing service. No information was provided as to the length of time it was on the market, but the sale was not due to a foreclosure action or using a contract for deed. The appellant also provided a copy of the HUD-1 settlement statement with an attachment prepared by a settlement agent with Chicago Title and Trust Company which affirmed prior sales information for the subject property and further disclosed a real estate commission to Hometown Real Estate in the amount of \$11,180.00 and a short sale fee of \$150.00.

The appellant's attorney also submitted a brief and a copy of the "Assessment Ratios 2017," which the attorney identified in the brief of an 8.2% median level of assessment for class 2 property in Jefferson Township as determined from a sales ratio study by the Illinois Department of Revenue (IDOR). Based on this evidence, the appellant requested the subject's total assessment be revised not to exceed \$15,252, which would reflect the market value of \$152,520, and is based upon the \$186,000 purchase price of the subject property with the 2017 median level of assessment of 8.2% by the IDOR applied.

The board of review submitted its "Board of Review Notes on Appeal" disclosing the total assessment for the subject of \$31,011. The subject's assessment reflects a market value of \$310,110 or \$297.61 per square foot of living area, land included, when applying the level of assessment for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 10%.

In support of its contention of the correct assessment the board of review reiterated the sale in April 2016 and price in the grid analysis and also submitted information on four comparables properties with equity data and three of which also sold.¹ The equity data of the four comparables will not be included in the Board's analysis as it is not responsive to the appellant's overvaluation argument.

Board of review comparable sale #1 has the same neighborhood code as the subject property. The comparable has a lot size of 4,960 square feet of land area that is improved with a class 2-05, two-story dwelling of frame exterior construction with 660 square feet of living area. The dwelling is 105 years old, has a finished basement, and a two-car garage. The comparable sold in October 2018 for \$355,500 or \$538.64 per square foot of living area, land included. Based on this evidence, the board of review requested that the subject's assessment be confirmed.

Conclusion of Law

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. 86 Ill.Admin.Code §1910.65(c). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

¹ While comparables #2 and #4 depict sales in 2017 and 2018, the sale prices are stated as \$1 without further explanation and will not be considered in the Board's analysis.

Real property in Illinois must be assessed at its fair cash value, which can only be estimated absent any compulsion on either party.

Illinois law requires that all real property be valued at its fair cash value, estimated at the price it would bring at a fair voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is likewise ready, willing, and able to buy, but is not forced to do so.

Bd. of Educ. of Meridian Cmty. Unit Sch. Dist. No. 223 v. Ill. Prop. Tax Appeal Bd., 961 N.E. 2d 794, 802 (2d Dist. 2011) (citing Chrysler Corp. v. Ill. Prop. Tax Appeal Bd., 69 Ill. App. 3d 207, 211 (2d Dist. 1979)).

However, the Illinois General Assembly provided very clear guidance for the Board with regards to compulsory sales. Section 16-183 of the Illinois Property Tax Code states as follows:

The Property Tax Appeal Board shall consider compulsory sales of the comparable properties for the purpose of revising and correcting assessments, including those compulsory sales of comparable properties submitted by the taxpayer. 35 ILCS 200/16-183.

Therefore, the Board is statutorily required to consider the compulsory sale of comparable properties submitted by the parties to revise and/or correct the subject's assessment. Logically, if the Board is to consider compulsory sales of comparable properties, there is no valid reason to also not consider the compulsory sale of the subject property.

The Board finds that the appellant's settlement statement disclosed a "Short Sale Fee" indicating the subject sale is a compulsory sale. The Board finds the only valid market value evidence in the record included the sale of the subject property and one comparable sale provided by the board of review. The Board gives little weight to board of review comparable #1 as this property differs significantly from the subject in size and age, as well as having a finished full basement and a two-car garage, features the subject lacks. This board of review comparable does not by itself provide sufficient evidence to establish the market value of the subject; and therefore, does not overcome the sale of the subject property.

As a result, the Board finds the best and most credible evidence of the subject's market value to be the sale of the subject property in April 2016 for a price of \$186,000. The appellant's evidence demonstrated the sale had the elements of an arms-length transaction. The appellant disclosed the parties to the transaction were not related and that the property was advertised for sale in a multiple listing service. To document the sale, the appellant submitted a copy of the settlement statement (HUD-1) further disclosing a real estate commission was paid to Hometown Real Estate. In addition, the Board finds the board of review confirmed the sale date and price of the subject property but did not present any substantive evidence to challenge the arm's length nature of the subject's sale transaction or to submit any other documentary evidence to suggest that duress may have been involved in the sale transaction. The Board finds the subject's purchase price of \$186,000 falls below the market value reflected by the subject's assessment of \$310,110. Based on this record, the Board finds a reduction in the subject's assessment to reflect its sale price is warranted based upon the Cook County Real Property Assessment Ordinance

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level of assessment for Class 2 property of 10% and procedural rule 86 Ill.Admin.Code §1910.50.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code. Pursuant to Section 1910.50(d) of the rules of the Property Tax Appeal Board (86 Ill.Admin.Code §1910.50(d)) the proceeding before the Property Tax Appeal Board is terminated when the decision is rendered. The Property Tax Appeal Board does not require any motion or request for reconsideration.



Chairman



Member



Member

Member

Member

DISSENTING: _____

CERTIFICATION

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 21, 2023



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year or years of the same general assessment period, as provided in Sections 9-125 through 9-225, are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for such subsequent year or years directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR OR YEARS. A separate petition and evidence must be filed for each of the remaining years of the general assessment period.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.

PARTIES OF RECORD

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